

TIRTH PLASTIC LIMITED

Notice is hereby given that the Annual General Meeting of Tirth Plastic Limited will be held at Regd. Office at 134D, Irana Road, Village Budasan, Tal. Kadi, Dist. Mehsana on 30th September, 2009 at 10.00 A.M. at the registered office of the company to transact the following business:

ORDINARY BUSINESS:

1. To receive consider and adopt the Audited Accounts of the company for the year ended 31st March 2009 and the Report of the Directors and auditors thereon.
2. To appoint Director in place of Mr. Manoj Shah, who retires by rotation and eligible for re-appointment.
3. To appoint Auditors, and to fix their remuneration.

Place: Ahmedabad

By order of the Board of Directors,

Date: 05/09/2009

FOR TIRTH PLASTIC LTD.

sd/-
Mr. Varis Doshi
CHAIRMAN

NOTES: -

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ABOVE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/ HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. INSTRUMENT OF PROXY IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.
2. The Register of Members and Share Transfer Books of the Company will remain closed from 27th Sept. 2009 to 30th Sept. 2009 (both days inclusive)
3. As a measure of economy, Annual Report will not be distributed at the Meeting. So, members are requested to bring their copy of Annual Report with them to the Annual General Meeting.

DIRECTORS' REPORT

To,

Members,

Your Directors have pleasure in presenting Fifteenth Annual General Meeting of the Company together with the Audited statements of accounts for the financial year ended on 31st March, 2009.

PERFORMANCE

During the year, the company has not performed any work. However, the company is trying to diversify various activities related to business.

DIVIDEND

In view of the loss suffered by the company no dividend could be recommended.

DEPOSITS

The Company has not accepted any Fixed Deposits, within the meaning of Section 58A of the Companies Act, 1956.

DIRECTORS

Mr. Manoj Shah is retiring by rotation at the ensuing Annual General Meeting and being eligible offers himself for reappointment. Mr. Manoj Shah is a successful business man having years of experience in management. His continuation in the board will be beneficial to the organization.

AUDITORS

M/s. Pradip B. Gandhi & Co., Chartered Accountants, Ahmedabad, Auditors of the company resigned as statutory auditors of the company on account of personal reasons and M/s. Pradip B. Gandhi was appointed as statutory auditors of the company at the annual general meeting of the company. They will hold office till the conclusion of ensuing Annual General Meeting.

CONSERVATION OF ENERGY, TECHNOLOGY, ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO :

During the year under report there was no manufacturing activity in the company. Now new technology has been adopted or absorbed and there were no foreign exchange earnings or outgo.

PARTICULARS OF EMPLOYEES UNDER SECTION 217 (2A) OF THE COMPANIES ACT, 1956.

There are no employees falling within the limits prescribed by the Section 217 (2A) and as such the requirement of statement under the provision of the said section is not attached.

DIRECTORS OF EMPLOYEES UNDER SECTION 217 (2A) OF THE COMPANIES ACT, 1956.

The board of directors hereby confirms that:

1. In the preparation of the annual accounts, the applicable accounting standards have been followed.
2. The accounting policies are reasonable and prudent and are consistently followed to give a true and fair view of the state of affairs of the company.
3. Proper and sufficient care is taken for the maintenance of adequate accounting records for safeguarding assets of the company and for prevention and detection of fraud or irregularities.
4. The annual accounts have been prepared on a 'going concern' basis.

Now the said auditors are retiring with the conclusion of the ensuring Annual General Meeting and are offering, themselves for re appointment. The said auditors have confirmed their appointment would be well within the limits prescribed by Section 224 (1-B) of the Companies Act, 1956.

Directors' Responsibility Statement

Pursuant to Section 217(2A) of Companies Act, 1956, the Directors confirm that:

- i. In the preparation of Annual Accounts, appropriate accounting standard have been followed.
- ii. Appropriate accounting policies have been selected and applied consistently and judgments and estimates made that are reasonable and prudent so as to give true and fair view of state of affairs of the company at the end of financial year ended 31st March, 2009
- iii. Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 1956 for safe guarding the assets of the company and for preventing and detecting fraud and other irregularities.
- iv. The Annual Accounts have been prepared on going concern basis.

AUDIT OBSERVATIONS

As regards the observation made by Auditors regarding non-recoverability of loans and sundry debtors, steps are being taken to recover the same.

REPORT ON CORPORATE GOVERNANCE

Report of Director on Corporate governance is a part of Annual Report and is annexed is annexure - A.

MANAGEMENT DISCUSSIONS AND ANALYSIS :

Report on Management Discussion and Analysis is annexed in annexure-B.

ACKNOWLEDGEMENT

Your directors wish to thank the Government agencies, authorities and Departments, bankers, customers and employees for their support and co-operation.

PLACE: AHMEDABAD
DATE : 05/09/2009

FOR AND ON BEHALF OF THE BOARD

Sd/-
Mr. Varis Doshi
Chairman

ANNUAL REPORT 2008-09

REPORT OF THE DIRECTORS ON CORPORATE GOVERNANCE

The Securities and Exchange Board of India (SEBI) constituted the Committee on Corporate Governance to promote and raise the standard of Corporate Governance of listed companies. The Committee has made recommendation on the composition of the board of directors, audit committee, board procedure etc.

The company has taken necessary steps to comply with the clause of 49 of the revised Listing Agreement given below is the repost of the Directors on the Corporate Governance.

REPORT ON CORPORATE GOVERNANCE

1. COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE:

The Company believes in functioning in a transparent manner with the basic philosophy being to enhance the Shareholder value, keeping in mind the needs and interest of other stakeholders, in compliance thereof. The following information is placed before the shareholders.

1. BOARD OF DIRECTORS

Name of Director	Category	No. of Board Meeting	Attended	Last AGM Attendance
Shri Varis Doshi	Mg. Director	6	6	Yes
Smt. Gunjan Doshi	Non executive Independent director	6	6	Yes
Shri Manoj Shah	Non executive Independent Director	6	6	Yes

No Directors are having Chairmanship of more than five companies where they are director.

Name of Director	Other Directorship (No. of Company)
Shri Varis Doshi	1
Smt. Gunjan Doshi	1
Shri Manoj Shah	1

In line with the requirements of the code of the corporate governance, the board of directors comprises of three members. However, Your Company is trying its level best to accomplish the revised clause-49 of listing agreement.

2. AUDIT COMMITTEE

Pursuant to the revised clause 49 of the listing agreement, the company has appointed Audit committee consisting of followings:

- | | |
|------------------------|------------|
| (i) Mr. Manoj Shah | - Chairman |
| (ii) Mrs. Gunjan Doshi | - Member |
| (iii) Mr. Varis Doshi | - Member |

The scope of committee includes.

- a. Review of company's financial reporting process and the financial statement.
- b. Review internal control systems and functioning of internal audit process.
- c. Post audit review with statutory auditors.

During the year under review, Audit committee met four times where all the members attended meetings.

3. REMUNERATION COMMITTEE

During the year, no remuneration was paid to directors. So, remuneration committee has not been constituted.

4. SHAREHOLDERS' COMMITTEE

The company has complied the requirement of the sub clause VI (A), (B) of the clause 49 of the Listing agreement.

The composition of shareholders cum investors' grievance committee was as follows:

- (i) Mrs. Gunjan Doshi - Chairman
- (ii) Mr. Varis Doshi - Member

During the year, the company and their Registrar and Share Transfer Agents has not received any complaints.

The Share received for transfer is approved on 30th of the each month and are given effect by the Registrar and Share Transfer Agent.

5. GENERAL BODY MEETING:

Date	Type	Time	Location
30/09/2006	AGM	10.00 AM	134D, Irana Road, Village Budasan Tal. Kadi, Dist. Mehsana
29/09/2007	AGM	10.00 AM	134D, Irana Road, Village Budasan Tal. Kadi, Dist. Mehsana
30/09/2008	AGM	10.00 A.M.	134D, Irana Road, Village Budasan Tal. Kadi, Dist. Mehsana

There are no special resolutions passed by the company through postal ballot at any of the above annual general meeting.

6. DISCLOSURES:

- (A) During the year under review, the quarterly unaudited results were taken on record by the Board of Directors at the end of month of respective quarter. However in terms of clause 41 of Listing Agreement, the same were furnished to the concerned stock exchanges were also circulated in the newspaper within the stipulated time.
- (B) Company has followed accounting standards diligently.
- (C) Further, company is in the process of lying down risk assessment system.
- (D) Further, company has not received any funds through capital market during the year.

- (E) Transaction with related parties have been properly disclosed in notes to accounts and discussed at length by audit committee.
- (F) Management discussion and analysis report is attached to and forms part of this report.
- (G) Further, Shri Varis Doshi, Managing Director of the company as certified to board of directors of the company regarding compliance of sub-clause (v) of clause 49 of listing agreement.

7. MEANS OF COMMUNICATION:

The means of communication between the Shareholders and company are transparent and investor friendly. Steps are being taken to display the corporate results on the EDIFAR & Corporate website, which is being developed.

8. GENERAL SHAREHOLDERS' INFORMATION

Annual General Meeting:	Date: 30/09/2009
(Date, Time & Venue)	Time : 10.00 a.m.
Venue:	134D, Irana Road, Village Budasan, Tal. Kadi, ? Dist. Mehsana
Financial Calendar	1 st April 2008 to 31 st March 2009
Date of Book Closure	From 27 th Sept.2009 to 30 th Sept. 2009 (Both days inclusive)
Dividend Payment Date	No Dividend declared

9. LISTING OF STOCK EXCHANGE:

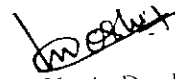
The Bombay Stock Exchange Limited	: 526675
The Ahmedabad Stock Exchange Limited	: -

10. MANAGEMENT:

The company will comply with the requirement of sub clause V of clause 49 of listing agreement.

For and On behalf of the Board of Directors

Date : 05/09/2009
Place : Ahmedabad


Mr. Varis Doshi
Chairman

MANAGEMENT DISCUSSION AND ANALYSIS

1. Overall Review :

The overall performance during the financial year 2008-09 has been satisfactory.

2. Financial Review :

Total turnover for the year ended 31st March, 2009 was nil due to the economical condition of the market.

3. Internal Control System and their adequacy :

Considering the size of the company, your company has adequate system of internal control to provide reasonable assurance that assets are safeguarded and protected from unauthorized use or deposition.

4. Business Environment :

The Performance of the company for the year under review was satisfactory.

5. Risk and Concern :

The building, plant and machinery, vehicle and stocks of the company are adequately insured.

6. Cautionary Statement :

Statements in this report on management Discussion and analysis may be forward looking statements within the meaning of applicable security laws or regulations. These statements are based on certain assumptions and expectations of future events. Actual results could however, differ materially from those expressed or implied. Important factors that could make a different to the Company's operations include global and domestic demand supply conditions, finished goods prices, raw material cost and availability and changes in government regulation and tax structure, economic development within India and the countries with which the company has business contacts and other factors such as litigation and industrial relations.

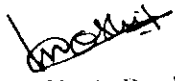
The Company assumes no responsibilities in respect of forward looking statements which may be amended or modified in future on the basis of subsequent developments, information of events.

BY ORDER OF THE BOARD OF DIRECTORS

For **Tirth Plastic Limited**

Place: Ahmedabad

Date: 05/09/2009


Mr. Varis Doshi
Chairman

CERTIFICATION BY MANAGING DIRECTOR TO THE BOARD

I, Mr. Varis Doshi, Managing Director of the Tirth Plastic Limited certify that :

1. I have reviewed the financial statements for the year and that to the best of my knowledge and belief :
 - a. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
 - b. These statements give a true and fair view of the state of affairs of the company and of the results of operations and cash flows. The financial statements have been prepared in conformity, in all material respects, with the existing generally accepted accounting principles including Accounting Standards, applicable laws and regulations.
2. These are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
3. I accept overall responsibility for the company's internal control system and financial reporting. This is monitored by the internal audit function, which encompasses the examination and evaluation of the adequacy and effectiveness. Internal audit works with all the levels of management and statutory auditors and reports significant issues to the Audit Committee of the Board. The auditors and audit committee are apprised of any corrective action taken with regard to significant deficiencies and material weakness.
4. I indicate to the auditors and to the audit committee:
 - a. Significant changes in internal control over financial reporting during the year.
 - b. Significant changes in accounting policies during the year;
 - c. Instances of significant fraud of which we have become aware of and which involve management or other employees who have significant role in the company's internal control system over financial reporting.

However, during the year there were no such changes or instances.

Date : 05/09/2009

Place : AHMEDABAD



Managing Director

DECLARATION BY THE CHAIRMAN & MANAGING DIRECTOR ABOUT CORPORATE GOVERNANCE

I, Mr. Varis Doshi, Chairman & Managing Director of Tirth Plastic Limited hereby confirm pursuant to clause 49(1)(d) of the listing agreement that:

1. The board of directors of Tirth Plastic Limited has laid down a code of conduct has been placed on the company's website.
2. All the members of the board as well as senior management personal have complied with the said code of conduct for the year ended 31st March 2009.

Place: Ahmedabad

Date: 05/09/2009



Mr. Varis Doshi

Chairman & Managing Director

Auditor's Report to the Members of **TIRTH PLASTIC LIMITED**

1. We have audited the attached Balance Sheet of **TIRTH PLASTIC LIMITED**, as at 31st March, **2009** and the Profit and Loss Account and the also Cash flow statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
 - (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) In our opinion, proper books of accounts as required by law have been kept by the company so far as appears from our examination of the books of accounts;
 - (c) The Balance Sheet dealt with by this report are in agreement with the books of accounts;
 - (d) In our opinion, the Balance Sheet of the company comply with the Accounting Standards as referred in Sub-Section (3C) of Section 211 of the Companies Act, 1956, to the extent applicable except Accounting Standard 22 and Accounting Standard 28.
 - (e) As per information and explanations given to us, all the directors of the company are disqualified from being appointed as a director under clause (g) of Sub-Section (1) of Section 274 of the Companies Act, 1956;
 - (f) In our opinion and to the best of our information and according to explanations given to us, the said accounts, read together with Significant Accounting Policies and Notes forming part of Accounts, give the information required by the Companies Act, 1956 in the manner so required, and give a true and fair view in conformity with the accounting principles generally accepted in India,
 - (i) in case of Balance Sheet, of the state of the affairs of the company as at 31st March 2009.
 - (ii) In case of Profit and Loss Account, of the Loss of the Company for the year ended on that date.
 - (iii) In case of cashflow statement of the company for the year ended on that date.

for, **Pradip B. Gandhi & Co.**
Chartered Accountants

Place : Ahmedabad
Date : 05/09/2009

PB Gandhi

Partner
Pradip B. Gandhi
M.No.102070

ANNEXURE TO THE AUDITORS' REPORT

Referred to in our Report of even date:

1. (a) The Records pertaining to the full particulars including quantitative details and situation of fixed assets is not produced before us for verification, thus we can not comment upon the maintenance of records.

(b) As per information and explanations given to us all the assets have been physically verified by the management during the year, there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.

(c) No disposal of fixed assets of the Company has taken place during the year. However the company has ceased to be going concern as it has closed down its operations since last many years.
2. The company has ceased to be going concern as it has closed down its operations since last many years. As the clause 2 relating to inventories of this order is not applicable to this company as there are no transactions made by the company.
3. The company has not produced before us the register to be maintained under section 301 of the Companies Act, 1956. Thus the reporting pertaining to this clause cannot be given. However on the overall examinations of the Balance sheet and on the basis of the information and explanations given to us there is outstanding of Rs. 87589/- of loan taken accounts and no outstanding balance of loan given account to which this clause apply. However there is no transaction during the year in these accounts.

On the examination of the books of accounts it is found that there is no interest charged or given on the above said accounts. Other terms as to these transactions cannot be verified due to non availability of information.
4. The company has ceased to be operative thus and there are no transactions made by the company for which this clause apply
5. (a) The company has not produced before us the register to be maintained under section 301 of the Companies Act, 1956.
(b) However on the overall examinations of the Balance sheet and on the basis of the information and explanations given to us the transactions made in pursuance of contract or arrangements there is no transaction made during the year by the company for which this clause apply.

6. In our opinion and according to the information and explanations given to us, the Company has not accepted / invited any deposits falling within the preview of Section 58A / 58AA of the Companies Act, 1956 during the financial year.
7. There is no internal audit system exist as the company has already shut down its activities.
8. As informed to us the Central Govt. has not prescribed the maintenance of cost records by the Company under Section 209 (1) (d) of the Companies Act, 1956.
9. (A) On the basis of overall examinations of the balance sheet and on the basis of books of accounts produced before us and to the best of our judgement we are of the opinion that for this financial year there is no dues as regards to Provident Fund, Investor Education Protection Fund, Employees State Insurance, Income Tax, Sales Tax, Wealth Tax, Custom Duty, Cess and other material statutory dues applicable to it. However please note that company has not produced before us relevant records for the same for verification.

(b) As the company has not produced before us relevant records for verifications of the its past dues for Income Tax, Customs duty, Wealth Tax, Excise duty and Cess Sales Tax which have not deposited on Account of any dispute we cannot comment on this clause of the report.
10. In our opinion, the accumulated losses of the company are not more than fifty percent of its net worth. The company has incurred cash loss of Rs. 3721.55/- during the financial year covered by our audit report. During the last financial year the cash loss was for Rs. 3860/-
11. The Company is in the default in repayment of dues to General Co. Op. Bank. It's account with the said bank is NPA and the company has not repaid anything during the year.
12. In our opinion and according to the information and explanations given to us, the Company has not granted any loans and advance on the basis of security by way of pledge of shares, debentures and other securities.
13. In our opinion, the Company is not chit fund or a *nidhi* / Mutual benefit fund / Society. Therefore, the provisions of clause 4(xiii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
14. On the analysis of the Balance Sheet it is found that that company had invested in Shares and securities however no records for the said been produced before us , thus we cannot comments on the details as required by clause clause 4(xiv) of the Companies (Auditor's Report) Order, 2003
15. According to the information and explanations given to us, the Company has not given guarantees for loans taken by others from Bank or financial institutions.



16. The Company has not taken any term loan during the year therefore the question of its application for the purpose for which they were raised does not arise.
17. According to the information and explanations given to us and on an overall examination of the Balance Sheet of the Company, we report that the no funds raised on short – term basis have been used for long-term investment. No long-term funds have been used to finance short-term assets except permanent working Capital.
18. The Company has not made any preferential allotment of shares during the year to parties and Companies covered in the register maintained under Section 301 of the Companies Act, 1956.
19. The Company has not issued any debentures during the year and therefore the question of creating security in respect thereof does not arise.
20. The Company has not made any Public Issue during the year and therefore the question of disclosing the end use of money does not arise.
21. According to the information and explanations given to us, based upon the audit procedures performed and representations made by the management, we report that no fraud on or by the Company has been noticed or reported during the course of our Audit.

TIRTH PLASTIC LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2009

PARTICULARS	SCH NO	AS ON 31/03/2009		AS ON 31/03/2008	
		(Rs.)	(Rs.)	(Rs.)	(Rs.)
SOURCES OF FUNDS					
SHAREHOLDER'S FUNDS					
SHARE CAPITAL	1	4,30,48,800.00		4,30,48,800.00	
RESERVES AND SURPLUS	2	<u>61,82,129.00</u>	4,92,30,929.00	<u>61,82,129.00</u>	4,92,30,929.00
LOAN FUNDS					
SECURED LOANS	3	12,52,595.55		12,52,595.55	
UNSECURED LOANS	4	<u>1,47,589.04</u>	14,00,184.59	<u>1,47,589.04</u>	14,00,184.59
TOTAL FUNDS			<u>5,06,31,113.59</u>		<u>5,06,31,113.59</u>
APPLICATION OF FUNDS					
FIXED ASSETS					
GROSS BLOCK	5	52,14,680.00		52,14,680.00	
LESS : DEPRECIATION		<u>43,83,656.50</u>		<u>41,44,102.25</u>	
NET BLOCK		8,31,023.50		10,70,577.75	
CAPITAL WORK-IN-PROGRESS		<u>78,74,849.80</u>	87,05,873.30	<u>78,74,849.80</u>	89,45,427.55
INVESTMENTS	6		66,50,100.00		66,50,100.00
CURRENT ASSETS, LOANS & ADVANCES					
INVENTORIES					
SUNDRY DEBTORS	7	17,52,085.55		17,52,307.10	
CASH & BANK BALANCES	8	9,995.00		9,995.00	
OTHER CURRENT ASSETS	9	<u>1,48,56,701.00</u>		<u>1,48,56,701.00</u>	
LOANS & ADVANCES		<u>1,66,18,781.55</u>		<u>1,66,19,003.10</u>	
LESS : CURRENT LIABILITIES & PROVISIONS					
CURRENT LIABILITIES	10	3,50,228.75		3,50,228.75	
PROVISIONS	11	<u>35,000.00</u>		<u>31,500.00</u>	
NET CURRENT ASSETS		<u>3,85,228.75</u>		<u>3,81,728.75</u>	
MISCELLANEOUS EXPENDITURE (to the extent not written off or adjusted)			1,62,33,552.80		1,62,37,274.35
PROFIT & LOSS ACCOUNT			1,90,41,587.49		1,87,98,311.69
TOTAL FUNDS EMPLOYED			<u>5,06,31,113.59</u>		<u>5,06,31,113.59</u>

Schedules 1 to 13 form an integral part of accounts

For TIRTH PLASTIC LIMITED

DIRECTOR DIRECTOR

PLACE: AHMEDABAD

In terms of our attached report of even date

For PRADIP B. GANDHI & CO
CHARTERED ACCOUNTANTS


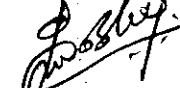
PRADIP B. GANDHI
(PARTNER)
M. NO. : 102070

TIRTH PLASTIC LIMITED
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING ON 31ST MARCH, 2009

PARTICULARS	SCH NO	YEAR ENDED 31/03/2009	YEAR ENDED 31/03/2008	
SALES	12			
OPENING STOCK				
PURCHASES				
LESS : CLOSING STOCK				
COST OF GOODS SOLD				
GROSS PROFIT				
LESS : INDIRECT EXPENSES			3,721.55	3,860.00
NET PROFIT/(LOSS) BEFORE DEPRECIATION AND TAX			(3,721.55)	(3,860.00)
LESS : DEPRECIATION			2,39,554.25	2,39,554.25
NET PROFIT/(LOSS) BEFORE TAX			(2,43,275.80)	(2,43,414.25)
PROFIT & LOSS A/C B/F		(1,87,98,311.69)	(1,85,54,897.44)	
NET PROFIT/(LOSS) CARRIED TO BALANCE SHEET		(1,90,41,587.49)	(1,87,98,311.69)	

Schedules 1 to 13 form an integral part of accounts

For TIRTH PLASTIC LIMITED



DIRECTOR DIRECTOR

PLACE: AHMEDABAD

In terms of our attached report of even date

For PRADIP B. GANDHI & CO
CHARTERED ACCOUNTANTS

PRADIP B. GANDHI
(PARTNER)
M. NO. : 102070